

HOUSE BILL 1808

By DeBerry J

AN ACT to amend Tennessee Code Annotated, Title 65,  
Chapter 5, Part 1, relative to the small and  
minority-owned business assistance program.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 65, Chapter 5, Part 1, is amended by  
adding a new section thereto, as follows:

Section 65-5-114. The assistance program for small and minority-owned  
businesses, as provided by title 65, chapter 5, part 1, shall also provide funds without  
recourse for loan loss reserves, if these reserves are leveraged at a minimum of three  
(3) times, for loans to small, minority, disadvantaged and start-up businesses in  
Tennessee to facilitate business growth and assist with small business recovery.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring  
it.